

4
Y NO 11

R66M

DETROIT PUBLIC LIBRARY^{SE}

DEC 19 1963

SOCIOLOGY & ECONOMICS
NOVEMBER 1963



STATISTICAL BULLETIN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

THIS PUBLICATION MUST BE ORDERED DIRECTLY FROM AND REMITTANCE MADE PAYABLE TO:
Superintendent of Documents, Government Printing Office, Washington, D.C. 20402

THE PRINTING OF THIS PUBLICATION HAS BEEN APPROVED
BY THE DIRECTOR OF THE BUREAU OF THE BUDGET
(JAN. 22, 1953)



SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

COMMISSIONERS

William L. Cary, *Chairman*
Byron D. Woodside
Manuel F. Cohen
Jack M. Whitney II
Orval L. DuBois, *Secretary*

For sale by the Superintendent of Documents
U.S. Government Printing Office
Washington, D.C. 20402 - Price 15 cents
Subscription price; \$1.50 a year; 75 cents
additional for foreign mailing

Table of Contents

THE SECURITIES EXCHANGES

SEC Indexes of Weekly Closing Prices of Common Stocks on the New York Stock Exchange	3
Purchase and Sale Balances of New York Stock Exchange Members and Non-Members	4
Round-Lot Stock Transactions on the New York Stock Exchange	5
Odd-Lot Stock Transactions on the New York Stock Exchange	6
Round-Lot and Odd-Lot Stock Transactions on the American Stock Exchange	7
Market Value and Volume of Sales on Registered and Exempted Securities Exchanges	9
Block Distributions of Exchange Stocks	10

NEW SECURITIES OFFERINGS

Estimated Gross Proceeds from New Securities Offered for Cash in the United States	12
New Corporate Securities Offered for Cash in the United States	13
Proposed Uses of Estimated Proceeds from Corporate Offerings	15

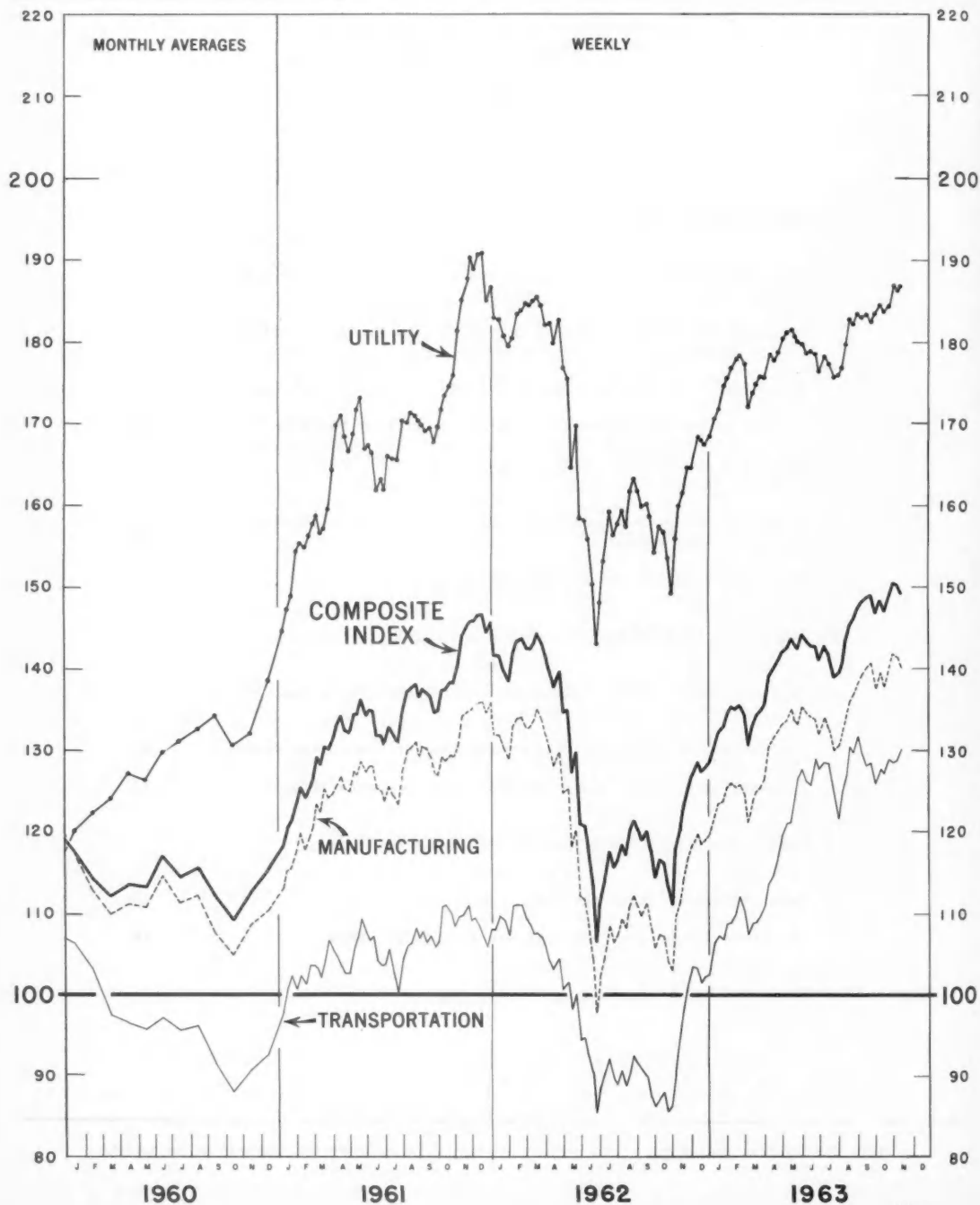
SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933

Total Effective Registrations	17
Corporate Issues for Cash Sale for Account of Issuer	18

S.E.C. STOCK PRICE INDEXES

indexes of 300 Stocks on N.Y.S.E.

1957 - 1959 = 100



COMP

MANU

Des
S
I
M
I
M
A
C
E
R
M
M
M
A
S

Non
F
T
T
P
I
D
O
P
R

TRANS
R
A

UTILIT
T
E

TRADE
R
M
C
O

MINING
C
O

S.E.C. INDEXES OF WEEKLY CLOSING PRICES OF 300 COMMON STOCKS ON THE NEW YORK STOCK EXCHANGE

3

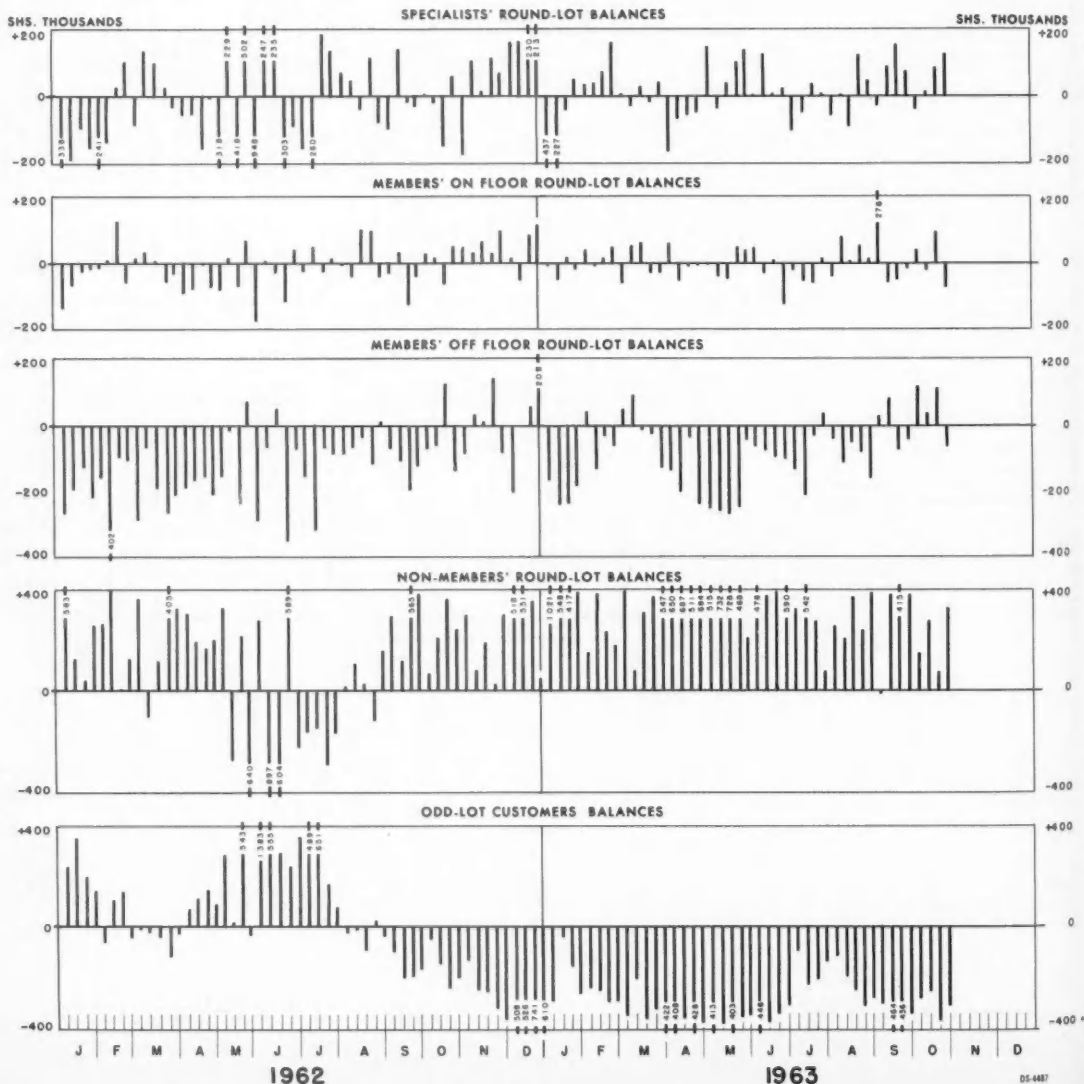
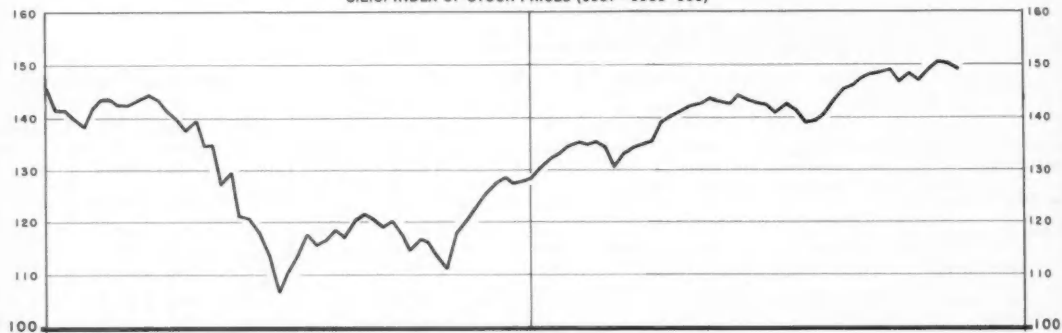
By Industry Groups (1957-59=100)

INDUSTRY	10/11/63		10/18/63		10/25/63		11/1/63		11/8/63	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
COMPOSITE	147.0	-0.8	149.1	1.4	150.6	1.0	150.2	-0.3	149.2	-0.7
MANUFACTURING	137.9	-0.9	140.4	1.8	141.9	1.1	141.5	-0.3	140.2	-0.9
Durable Goods Mfg.	136.0	-0.1	139.0	2.2	141.0	1.4	141.4	0.3	139.1	-1.6
Stone, Clay & Glass Product	95.6	0.0	96.0	0.4	96.4	0.4	96.0	-0.4	96.5	0.5
Iron & Steel	83.6	-2.2	84.7	1.3	82.5	-2.6	82.4	-0.1	81.6	-1.0
Non-Ferrous Metal	96.6	-0.4	99.0	2.5	97.1	-1.9	96.8	-0.3	95.8	-1.0
Fabricated Metal Product	136.8	0.4	138.8	1.5	134.3	-3.2	129.7	-3.4	131.6	1.5
Non-Electrical Ind. Mach.	115.1	-0.7	116.0	0.8	115.7	-0.3	116.0	0.3	116.6	0.5
Agricultural Machinery	126.6	1.1	127.0	0.3	134.3	5.7	134.2	-0.1	131.0	-2.4
Office Machines	238.9	1.6	251.6	5.3	251.2	-0.2	248.6	-1.0	246.2	-1.0
Electrical Machinery	114.0	-1.3	116.3	2.0	115.0	-1.1	117.0	1.7	115.5	-1.3
Radio, Television & Comm. Equip.	165.5	1.5	172.8	4.4	178.5	3.3	176.4	-1.2	177.3	0.5
Motor Vehicle Manufacturing	180.9	0.1	182.8	1.1	193.5	5.9	196.9	1.8	187.7	-4.7
Motor Vehicle Part & Acc.	129.5	-0.2	129.6	0.1	129.0	-0.5	128.5	-0.4	128.5	0.0
Aircraft & Missiles	76.9	-1.8	77.9	1.3	80.7	3.6	79.3	-1.7	83.1	4.8
Scientific Instruments	154.8	-1.5	159.3	2.9	160.6	0.8	161.6	0.6	162.1	0.3
Non-Durable Goods Mfg.	139.9	-1.5	141.7	1.3	142.8	0.8	141.7	-0.8	141.4	-0.2
Food & Beverage	200.8	-0.1	202.4	0.8	202.8	0.2	203.8	0.5	202.0	-0.9
Tobacco Product	159.3	-0.1	162.7	2.1	165.3	1.6	160.4	-3.0	162.2	1.1
Textile Mill Prod. & Apparel	178.0	-0.2	178.1	0.1	183.9	3.3	187.2	1.8	188.9	0.9
Paper & Allied Product	138.3	-0.2	140.1	1.3	143.3	2.3	141.5	-1.3	139.8	-1.2
Industrial Chemical	119.7	-0.2	121.2	1.3	122.9	1.4	123.5	0.5	124.1	0.5
Drugs	168.3	-0.5	177.5	5.5	179.3	1.0	175.4	-2.2	174.2	-0.7
Other Chemical	164.0	-0.9	166.3	1.4	163.0	-2.0	162.0	-0.6	161.3	-0.4
Petroleum Refining	138.4	-3.1	139.7	0.9	140.3	0.4	138.5	-1.3	138.0	-0.4
Rubber Product	112.7	-0.2	115.2	2.2	117.5	2.0	113.2	-3.7	114.5	1.1
TRANSPORTATION	127.2	-0.4	129.0	1.4	128.7	-0.2	128.8	0.1	130.2	1.1
Railroad	124.9	-0.6	126.3	1.1	125.7	-0.5	125.6	-0.1	127.1	1.2
Air Transportation	145.5	1.6	150.6	3.5	152.5	1.3	154.0	1.0	154.7	0.5
UTILITY	183.6	-0.4	184.5	0.5	186.9	1.3	186.4	-0.3	186.8	0.2
Telecommunication	196.2	-0.3	197.8	0.8	202.3	2.3	201.9	-0.2	202.8	0.4
Electric & Gas Utility	171.3	-0.5	171.6	0.2	171.8	0.1	171.0	-0.5	170.9	-0.1
TRADE, FINANCE, SERVICE	178.2	-1.2	180.7	1.4	180.2	-0.3	178.7	-0.8	177.2	-0.8
Retail Trade	194.1	-1.0	196.3	1.1	195.5	-0.4	194.2	-0.7	192.5	-0.9
Motion Pictures & Broadcast.	194.0	0.2	204.1	5.2	208.8	2.3	201.0	-3.7	205.0	2.0
Closed-end Mgmt. Inv. Co.	108.8	-0.4	109.1	0.3	108.3	-0.7	107.4	-0.8	107.1	-0.3
Other Finance & Service	146.6	-3.3	149.0	1.6	148.7	-0.2	147.8	-0.6	144.6	-2.2
MINING	130.2	-0.6	129.9	-0.2	129.0	-0.7	128.4	-0.5	129.4	0.8
Crude Petroleum Production	143.0	-1.4	140.9	-1.5	139.5	-1.0	138.1	-1.0	139.7	1.2
Other Mining (Metal, Coal, Sulphur)	105.5	2.2	110.0	4.3	110.0	0.0	111.7	1.5	111.3	-0.4

See Explanatory Notes, page 8

MEMBER AND NON-MEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

S.E.C. INDEX OF STOCK PRICES (1957-1959=100)



ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

5

(SHARES)

Trade Date	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1963 September 23	5,227,240	222,170	671,640	628,350	116,730	67,770	187,810	0
24	5,503,020	251,260	712,700	667,150	110,240	87,720	180,510	0
25	6,331,070	308,930	880,380	861,830	141,830	108,800	165,560	0
26	5,144,480	288,150	701,950	702,800	102,120	75,020	161,710	0
27	4,389,760	291,140	599,330	630,360	144,370	75,930	126,700	0
Total for Week	26,595,570	1,361,650	3,566,000	3,490,490	615,290	415,240	822,290	0
September 30	3,838,020	189,170	537,160	496,220	83,820	59,100	117,820	0
October 1	4,355,240	246,930	524,310	564,950	100,280	75,120	132,300	0
2	3,858,740	214,080	446,020	475,220	95,430	65,730	108,970	0
3	4,439,760	250,080	575,460	554,520	115,210	78,660	124,540	0
4	5,217,680	299,910	646,910	675,010	175,910	78,890	142,120	0
Total for Week	21,709,440	1,200,170	2,729,860	2,765,920	570,650	357,500	625,750	0
October 7	4,089,890	210,640	501,130	511,960	87,980	71,130	124,720	0
8	4,899,960	228,760	598,640	538,510	93,290	70,880	163,410	0
9	5,518,420	288,820	635,380	723,820	105,490	82,210	155,350	0
10	4,437,030	306,340	615,770	581,960	110,260	88,240	130,290	0
11	4,797,720	245,060	633,280	618,260	109,200	82,680	127,390	0
Total for Week	23,743,020	1,279,620	2,984,200	2,974,510	506,220	395,140	701,160	0
October 14	4,419,750	252,630	626,340	535,070	104,130	74,580	126,150	0
15	4,694,660	252,950	566,580	591,880	122,130	90,420	122,310	0
16	5,738,000	300,890	729,450	740,840	138,470	97,620	178,180	0
17	6,853,200	352,710	900,180	891,970	182,880	92,550	182,500	0
18	5,888,420	246,170	715,100	695,570	143,730	71,630	174,600	0
Total for Week	27,594,030	1,405,350	3,537,650	3,455,330	691,340	426,800	783,740	0
October 21	5,602,360	246,190	704,460	672,490	125,170	85,070	167,340	0
22	6,457,780	331,750	988,750	950,560	141,670	93,680	202,350	0
23	5,932,260	349,900	862,910	758,010	154,100	109,830	155,310	0
24	6,229,280	352,530	836,570	884,040	180,150	108,240	171,100	0
25	6,411,650	360,530	860,350	861,720	180,860	143,770	174,690	0
Total for Week	30,633,330	1,640,900	4,253,040	4,126,820	781,950	540,590	870,790	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1963 September 23	165,000	119,020	22,100	229,910	224,809	16,490	4,092,920	4,067,251	66,850
24	173,800	163,000	26,600	314,355	326,990	36,450	4,214,445	4,165,370	77,970
25	172,000	223,400	40,900	294,270	288,295	42,200	4,875,620	4,791,985	84,000
26	171,600	200,510	29,400	227,527	261,840	46,660	3,968,383	3,817,620	109,970
27	159,900	148,130	30,300	187,047	190,259	25,920	3,367,553	3,294,311	90,550
Total for Week	842,300	854,060	149,300	1,253,109	1,292,193	167,720	20,518,921	20,136,537	429,340
September 30	118,000	112,400	23,700	172,787	145,900	20,300	2,950,973	2,965,680	61,350
October 1	137,910	150,700	25,400	255,121	241,256	38,780	3,362,779	3,266,034	82,470
2	132,410	117,800	12,100	203,155	203,140	38,200	3,011,425	2,953,610	68,350
3	159,100	123,700	13,900	274,742	226,049	49,170	3,351,798	3,410,951	71,800
4	156,200	159,900	17,100	293,060	262,830	42,100	4,042,620	3,977,820	64,800
Total for Week	703,620	664,500	92,200	1,198,865	1,079,175	188,550	16,719,595	16,574,095	348,770
October 7	105,400	121,300	16,200	177,620	204,160	23,610	3,234,610	3,127,750	82,850
8	191,500	154,700	17,800	299,327	274,885	32,070	3,739,613	3,768,455	85,600
9	199,700	238,650	44,400	363,670	304,540	33,860	4,237,460	4,096,060	103,070
10	194,200	174,520	19,600	250,440	250,505	61,900	3,288,380	3,299,755	114,580
11	141,400	160,000	13,900	243,208	263,100	51,790	3,697,152	3,628,970	70,170
Total for Week	832,200	849,170	111,900	1,334,265	1,297,190	205,230	18,197,215	17,920,990	456,270
October 14	149,350	139,850	19,500	243,140	223,835	43,000	3,326,340	3,394,845	86,000
15	149,630	145,630	18,500	259,150	286,240	37,350	3,628,880	3,548,600	74,970
16	184,230	172,220	20,200	361,955	314,690	60,650	4,364,745	4,332,070	81,570
17	196,200	210,600	26,200	399,820	380,170	56,650	5,264,450	5,188,160	86,980
18	267,600	188,230	11,600	336,140	282,340	35,000	4,497,950	4,547,680	55,840
Total for Week	947,010	856,330	96,000	1,600,205	1,487,275	232,650	21,082,365	21,011,355	385,360
October 21	154,360	160,710	19,500	284,270	303,065	38,770	4,374,200	4,298,755	62,750
22	258,400	262,100	28,400	334,800	335,290	43,780	4,782,150	4,707,480	117,900
23	200,000	201,700	35,100	338,430	356,940	59,800	4,421,090	4,460,300	100,900
24	168,700	209,900	34,900	361,670	352,405	66,460	4,754,100	4,611,835	71,020
25	191,600	209,010	32,100	301,730	331,270	48,250	4,914,200	4,834,960	99,320
Total for Week	973,060	1,045,420	150,000	1,620,900	1,678,970	257,060	23,245,740	22,913,330	451,890

See Explanatory Notes, page 8

######

ROUND-LOT AND ODD-LOT

7

STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE

(Shares)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1963 September 23	1,501,235	62,420	157,110	177,375	19,645	38,100	39,700	4,000
24	1,565,615	51,150	160,890	168,650	13,900	33,500	41,400	1,700
25	1,718,970	93,080	192,765	187,910	37,250	30,300	33,000	7,300
26	1,301,425	53,975	157,195	197,545	21,275	18,700	23,900	2,200
27	1,789,275	122,220	192,970	206,645	13,540	31,900	36,900	8,300
Total for Week	7,876,520	382,845	860,930	938,125	105,610	152,500	174,900	23,500
September 30	1,344,070	49,550	151,585	152,255	11,650	28,000	22,550	3,700
October 1	1,271,840	75,835	125,135	154,140	21,985	22,400	30,700	7,000
2	955,410	42,720	129,760	84,570	14,520	19,500	17,500	2,300
3	1,138,475	51,300	133,360	134,875	12,400	23,700	18,700	2,000
4	1,423,515	71,835	174,010	202,935	13,885	34,300	30,300	4,700
Total for Week	6,133,310	291,240	713,850	728,775	74,440	127,900	119,750	19,700
October 7	1,335,000	61,765	116,595	173,345	19,645	33,800	29,900	4,800
8	1,341,270	61,325	152,215	162,440	14,425	29,700	34,300	5,800
9	1,408,325	53,280	137,160	175,495	20,525	27,600	34,800	4,800
10	1,110,475	63,880	152,840	145,890	16,700	26,300	21,000	2,800
11	1,382,285	76,760	166,890	174,380	23,250	24,100	32,100	9,800
Total for Week	6,577,355	317,010	725,700	831,350	94,545	141,500	152,100	28,000
October 14	1,370,855	73,685	132,870	150,790	12,850	23,400	40,600	10,800
15	1,497,865	66,425	145,070	177,035	21,735	32,000	35,500	8,900
16	1,481,715	79,075	161,295	161,235	31,275	25,900	39,900	8,700
17	1,630,980	74,820	195,065	198,275	22,070	29,300	44,600	3,300
18	1,578,850	69,460	179,710	185,880	20,025	20,800	24,700	900
Total for Week	7,560,265	363,465	814,010	873,215	107,955	131,400	185,300	32,600
October 21	1,469,160	55,425	167,995	185,930	16,650	25,300	16,000	2,200
22	1,299,950	56,040	167,360	169,450	16,525	32,000	23,100	2,800
23	1,215,975	54,405	133,040	166,000	17,975	27,350	21,500	1,500
24	1,403,060	58,145	156,650	182,840	17,965	27,200	24,100	2,500
25	1,472,400	55,415	168,805	230,825	19,820	25,400	28,500	1,300
Total for Week	6,860,545	279,430	793,850	935,045	88,935	137,250	113,200	10,300

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1963 September 23	74,245	79,995	18,025	1,231,780	1,204,165	20,750	48,331	61,621	225
24	92,510	73,280	11,800	1,278,715	1,282,285	23,750	39,712	60,589	472
25	91,265	83,120	13,200	1,404,640	1,414,940	35,330	50,636	74,954	250
26	67,780	58,100	6,700	1,057,750	1,021,880	23,800	37,407	48,838	15
27	76,855	77,750	12,820	1,487,550	1,467,980	87,560	53,786	64,101	30
Total for Week	402,655	372,245	62,545	6,460,435	6,391,250	191,190	229,872	310,103	992
September 30	93,220	73,620	16,900	1,071,265	1,095,645	17,300	35,502	54,882	598
October 1	67,660	63,705	18,010	1,056,645	1,023,295	28,840	37,055	49,832	354
2	50,960	37,200	7,600	755,190	816,140	18,300	30,896	43,166	629
3	63,380	54,860	8,600	918,035	930,040	28,300	31,088	41,982	220
4	87,270	63,420	12,000	1,127,935	1,126,860	41,250	40,196	57,782	83
Total for Week	362,490	292,805	63,110	4,929,070	4,991,980	133,990	174,737	247,644	1,884
October 7	67,620	78,990	18,900	1,116,985	1,052,765	18,420	39,691	57,721	123
8	84,950	61,280	15,300	1,074,405	1,083,250	25,800	35,878	59,171	300
9	74,270	62,300	7,500	1,169,295	1,135,730	20,455	46,842	66,602	339
10	70,605	59,575	8,400	860,730	884,010	35,980	40,659	51,242	391
11	85,460	76,715	15,800	1,105,835	1,099,090	27,910	41,704	53,039	776
Total for Week	382,905	338,860	65,900	5,327,250	5,254,845	128,565	204,774	287,775	1,929
October 14	54,030	104,800	29,310	1,160,555	1,074,665	20,725	46,727	54,597	65
15	80,440	65,225	10,430	1,240,355	1,220,105	25,360	47,613	61,097	139
16	80,450	76,550	19,900	1,214,070	1,204,030	19,200	47,103	56,379	60
17	82,815	101,070	16,200	1,323,800	1,287,035	33,250	53,335	67,360	259
18	76,690	109,880	17,000	1,301,650	1,258,390	31,535	54,691	64,085	267
Total for Week	374,425	457,525	92,840	6,240,430	6,044,225	130,070	249,469	303,518	790
October 21	66,060	82,000	13,650	1,209,805	1,185,230	22,925	60,575	79,795	155
22	66,490	66,745	14,100	1,034,100	1,040,655	22,615	46,900	64,775	270
23	55,480	60,440	14,800	1,000,105	968,035	20,130	45,755	70,845	90
24	92,015	101,995	24,900	1,127,195	1,094,125	12,780	46,085	67,925	130
25	82,795	98,225	17,500	1,195,400	1,114,850	16,795	50,905	68,620	565
Total for Week	362,840	409,405	84,950	5,566,605	5,402,895	95,245	250,220	351,960	1,210

See Explanatory Notes, page 8

EXPLANATORY NOTES

Securities Exchanges

SEC Indexes of Weekly Closing Stock Prices

Each of the SEC stock price indexes is a weighted index of weekly closing prices of selected common stocks on the New York Stock Exchange related to the average weekly closing prices of such stocks in the years 1957-1959. The weights used are the numbers of shares outstanding. Base values are adjusted for changes in outstanding shares whenever necessary. The groups represented include all industries which accounted for at least one percent of either the volume or value of common stock trading on the New York Stock Exchange in 1959. The stocks chosen within each group give a coverage of at least 60% of volume and value of trading in the stocks of each industry in 1959. A more detailed explanation of the methods of computation and a list of stocks in the present series may be obtained upon request. Back data by weeks since January 1939 are also available, as well as monthly and annual averages of the weekly data for major groups.

Round-lot and Odd-lot Stock Transactions

Total round-lot sales reported in these tables include all stock sales effected in round-lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and non-voting stockholders in member corporations.

Total round-lot sales effected on the New York Stock Exchange are consistently larger than the round-lot volume reported on the ticker of that exchange, inasmuch as the ticker or "reported" volume fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 percent of round-lot sales on that exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding item. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round lot figures from the two New York Stock Exchange tables.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

9

April - September 1963

	TOTAL MARKET VALUE (Dollars)	STOCKS ^{1/}		BONDS ^{2/}		RIGHTS AND WARRANTS	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

ALL REGISTERED EXCHANGES PAST 6 MONTHS

1963 April	5,633,209,394	5,485,206,283	159,732,099	138,996,071	139,120,125	9,007,040	4,067,598
May	5,750,487,113	5,591,944,370	169,040,483	151,217,913	151,218,790	7,324,830	3,157,948
June	5,171,844,467	5,035,944,203	148,805,586	126,551,056	127,687,976	9,349,208	5,051,836
July	4,654,312,313	4,533,482,697	132,437,045	116,295,745	113,835,333	4,533,871	2,141,991
August	5,170,137,808	5,032,894,008	144,084,335	128,949,577	120,993,784	8,294,223	6,029,459
September	6,222,852,030	6,093,163,011	170,260,446	120,861,909	113,873,838	8,827,110	3,047,505

BREAKDOWN OF SEPTEMBER 1963 DATA BY EXCHANGES

All Registered Exchanges	6,222,852,030	6,093,163,011	170,260,446	120,861,909	113,873,838	8,827,110	3,047,505
American Stock Exchange	511,632,389	496,340,467	32,596,438	7,712,431	5,896,800	7,579,491	861,391
Boston Stock Exchange	21,291,700	21,267,858	438,681	0	0	23,842	41,356
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	3,864,373	3,864,117	82,704	256	338	0	0
Detroit Stock Exchange	35,006,167	35,006,167	927,385	0	0	0	0
Midwest Stock Exchange	154,394,961	154,393,536	3,928,339	0	0	1,425	900
National Stock Exchange	33,411	33,411	25,152	0	0	0	0
New York Stock Exchange	5,275,267,894	5,161,054,600	122,845,809	113,137,242	107,962,500	1,076,052	2,050,991
Pacific Coast Stock Exchange	153,260,153	153,113,853	5,151,914	0	0	146,300	92,867
Phila-Balt-Wash. Stock Exchange	63,356,604	63,344,624	1,354,036	11,980	12,200	0	0
Pittsburgh Stock Exchange	3,130,699	3,130,699	71,602	0	0	0	0
Salt Lake Stock Exchange	626,684	626,684	1,281,796	0	0	0	0
San Francisco Mining Exchange	28,939	28,939	631,465	0	0	0	0
Spokane Stock Exchange	958,056	958,056	705,125	0	0	0	0

ALL EXEMPTED EXCHANGES PAST 6 MONTHS

1963 April	R 1,857,880	R 1,852,980	R 114,622	4,900	5,000	0	0
May	3,757,370	3,757,196	156,718	174	200	0	0
June	1,955,797	1,955,797	109,472	0	0	0	0
July	2,024,880	2,024,880	100,640	0	0	0	0
August	1,139,044	1,138,144	94,516	900	1,000	0	0
September	1,351,951	1,343,844	71,347	910	1,000	7,197	32,365

BREAKDOWN OF SEPTEMBER 1963 DATA BY EXCHANGES

All Exempted Exchanges	1,351,951	1,343,844	71,347	910	1,000	7,197	32,365
Colo. Springs Stock Exchange	8,970	8,970	17,219	0	0	0	0
Honolulu Stock Exchange	1,196,554	1,188,447	50,965	910	1,000	7,197	32,365
Richmond Stock Exchange	84,531	84,531	1,464	0	0	0	0
Wheeling Stock Exchange	61,896	61,896	1,699	0	0	0	0

NOTE: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fourth day after that on which the trade actually was effected.

^{1/} Includes voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks, but excludes rights and warrants.

^{2/} Excludes U. S. Government Bonds.

BLOCK DISTRIBUTIONS OF STOCKS ^{1/} **THREE MONTHS ENDING SEPTEMBER 30, 1963**

	Distribution		Number of Shares		Offering Price Per Share (Dollars)	Value of Shares Sold (Dollars)	Type of Vendor
	Began	Ended	In Original Offer	Sold			
<u>SPECIAL OFFERINGS</u>							
			THERE WERE NO SPECIAL OFFERINGS DURING THE THIRD QUARTER 1963				
<u>EXCHANGE DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
Granite City Steel Co.	7-8	7-8	60,000	47,000	27.00	1,269,000	Fund
Storer Broadcasting Co.	7-11	7-11	20,000	15,200	40.00	608,000	Trustee
Granite City Steel Co.	7-15	7-16	50,000	48,900	26.50	1,295,850	Pension Fund
United Artists Corporation	7-18	7-18	30,000	29,600	24.50	725,200	Fund
United Artists Corporation	7-18	7-18	30,000	31,002	26.50	759,549	Various
Schlumberger, Ltd.	8-14	8-14	15,600	15,600	63.25	986,700	Bank
Pacific Petroleum, Ltd.	8-16	8-16	75,000	66,800	11.75	761,400	Fund
Goodyear Tire & Rubber Co.	8-23	8-23	110,000	110,000	37.875	4,166,250	Bank
The Firestone Tire & Rubber Co.	8-27	8-28	100,000	100,000	35.625	3,562,500	Bank
Thompson Ramo Wooldridge, Inc.	9-6	9-6	82,081	82,081	53.875	4,422,114	Bank
DiGiorgio Fruit Corporation	9-9	9-9	5,900	5,900	14.375	84,813	Estate
Air Reduction Company, Inc.	9-10	9-11	85,700	85,700	55.375	4,745,638	Bank
Bendix Corporation	9-11	9-11	26,195	26,195	51.625	1,352,317	Bank
Continental Can Co.	9-17	9-17	50,000	50,000	45.50	2,275,000	Fund
North American Car Corp.	9-18	9-18	52,000	52,000	24.875	1,293,500	Fund
International Resistance Company	9-19	9-20	16,300	15,900	26.00	413,400	Broker
Public Service Electric & Gas Company	9-20	9-20	45,000	42,320	73.625	3,115,810	Fund
<u>AMERICAN STOCK EXCHANGE</u>							
Standard Metals Corp.	8-29	8-29	219,476	219,476	3.67 AV.	795,751	Individual
<u>TOTAL EXCHANGE DISTRIBUTIONS</u>			1,073,252	1,041,674		32,632,792	
<u>SECONDARY DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
*Litton Industries, Inc.	1-10	1-11	215,426	217,262	67.25	14,610,870	Various
*The Echlin Manufacturing Company	4-18	4-18	25,000	27,000	12.00	324,000	Various
The National Acme Company	7-9	7-9	25,600	25,900	65.00	1,683,500	Funds
R. R. Donnelley & Sons Company	7-9	7-10	160,000	162,607	24.25	3,943,220	Trustees
Anchor Hocking Glass Corporation	7-10	7-10	51,100	51,425	31.50	1,619,888	Estate
The Echlin Manufacturing Company	7-15	7-16	81,800	84,800	11.875	1,007,000	Fund
W. R. Grace & Company	7-17	7-17	200,000	232,200	44.375	10,303,875	Fund
Marquette Cement Mfg. Company	7-17	7-18	62,000	63,300	36.75	2,326,275	Fund
Marathon Oil Corporation	7-22	7-23	100,000	103,384	53.375	5,518,121	Various
Oris Buildings Corporation	7-25	7-26	50,000	50,000	20.50	1,025,000	Universities
Gulf Oil Corporation	7-30	7-30	260,000	275,800	47.375	13,066,025	Funds
Financial Federation Co.	8-1	8-2	62,800	82,211	53.00	4,357,183	Fund
Beech Aircraft Corp.	8-15	8-15	63,240	68,640	14.125	972,365	Fund
Bobbie Brooks, Inc.	8-15	8-20	201,150	213,400	24.375	5,201,625	Various
North American Aviation, Inc.	8-19	8-20	102,900	121,500	54.875	6,667,313	Fund
The Dow Chemical Company	9-3	9-3	170,000	176,900	61.00	10,790,900	Bank
Allied Chemical Corporation	9-4	9-4	237,512	243,269	51.00	12,406,719	Individuals
The Torrington Company	9-6	9-6	26,759	27,359	69.75	1,908,290	Bank
Harsco Corporation	9-11	9-11	55,080	59,200	32.75	1,938,800	Fund
The Coca Cola Bottling Co. of New York	9-12	9-12	25,000	25,000	22.375	559,375	Insurance
Atlantic Coast Line R. R.	9-26	9-26	36,000	36,300	59.75	2,168,925	Fund
Halliburton Company	9-30	9-30	28,800	34,800	50.875	1,770,450	Bank
<u>AMERICAN STOCK EXCHANGE</u>							
Lease Plan International Corp.	7-18	7-22	139,044	140,644	33.00	4,641,252	Individuals
Rollins Broadcasting, Inc.	8-22	8-23	85,000	92,415	16.00	1,478,640	Individuals
Aileen, Inc.	9-10	9-16	100,000	107,603	23.375	2,515,220	Individuals
<u>TOTAL SECONDARY DISTRIBUTIONS</u>			2,564,211	2,723,119		112,804,831	
<u>TOTAL - BLOCK DISTRIBUTIONS</u>			3,637,463	3,764,793		145,437,623	

See Explanatory Notes, page 11

^{1/} Common or capital stock unless otherwise indicated.

* Late report.

EXPLANATORY NOTES

11

Block Distributions

Rule 10b-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under Section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan," essentially a fixed price offering based on the market price, and "Exchange Distribution Plan," which is a distribution "at the market." Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 "Special Offerings" have been permitted on the American, Boston, Cincinnati, Detroit, Midwest, New York, Pacific Coast (formerly the Los Angeles and San Francisco Stock Exchanges), and Philadelphia-Baltimore-Washington Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission.

"Exchange Distributions" are permitted on the American, Midwest, New York and Pacific Coast Stock Exchanges. The plans which are in effect are similar to that plan which initially became operative on the New York Stock Exchange in 1953.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over-the-counter. This method, known as a "Secondary Distribution," takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution" of an exchange issue. Included in the table are only "Secondary Distributions" of exchange issues in which the exchange has permitted the members to participate.

SECURITIES OFFERINGS

ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES
OFFERED FOR CASH IN THE UNITED STATES

(Amounts in Thousands of Dollars)

	1961	1962	1962 Jan.-Sept.	1963 Jan.-Sept.	1963		
					July 1/	Aug. 1/	Sept.
ALL OFFERINGS.....	35,493,995	29,975,098	23,854,948	24,239,642	2,088,890	2,009,903	1,672,985
Corporate.....	13,147,279	10,769,609	7,812,320	8,800,385	809,752	785,669	870,628
Non-corporate.....	22,346,716	19,205,490	16,042,629	15,439,258	1,279,139	1,224,234	802,358

Corporate Offerings, By Industry

Manufacturing.....	4,111,683	3,283,413	2,461,038	2,539,479	329,786	279,361	287,486
Extractive	261,386	225,106	144,146	176,712	3,702	13,045	5,655
Electric, gas and water.....	3,039,442	2,841,565	2,081,516	2,013,383	191,399	123,786	78,976
Railroad.....	178,693	239,018	170,906	343,354	26,006	8,401	50,592
Other transportation.....	534,318	348,449	241,499	389,117	8,855	28,370	19,067
Communication.....	1,820,801	1,306,545	981,877	966,875	92,241	97,108	39,734
Financial and real estate (ex- cluding investment companies)...	2,274,833	1,854,830	1,177,737	1,925,814	93,156	190,801	358,358
Commercial and other.....	926,123	670,684	553,601	445,650	64,607	44,797	30,760
Memorandum: Foreign corporate issues included above.....	362,202	560,424	381,735	671,172	45,880	20,953	41,670

Corporate Offerings, By Type of Offering

Public.....	8,148,655	6,127,029	4,796,674	4,179,186	356,318	395,288	347,503
Registered under 1933 Act.....	7,487,521	5,614,543	4,406,910	3,730,109	331,456	353,379	288,486
Unregistered.....	661,135	512,486	389,765	449,077	24,862	41,909	59,015
Railroad.....	128,363	216,044	161,406	301,761	10,527	8,401	50,592
Issues \$100,000 - \$300,000 in size	237,236	126,865	106,635	44,290	4,579	2,702	4,960
Other.....	295,535	169,577	121,723	103,026	9,757	30,806	3,463
Private.....	4,998,624	4,642,580	3,015,645	4,621,199	453,434	390,381	523,125

Non-Corporate Offerings, By Type of Issuer

United States Government (in- cluding issues guaranteed)....	12,252,824	8,590,216	7,609,957	6,129,401	412,875	397,873	346,767
Federal agency (issues not guaranteed).....	1,447,508	1,187,788	1,187,788	793,890	0	0	0
State and municipal.....	8,344,510	8,558,198	6,770,391	7,653,376	788,555	726,259	451,811
Foreign government	219,915	553,475	288,645	769,548	62,881	82,575	0
International.....	16,184	183,294	108,294	0	0	0	0
Non-profit institutions.....	65,775	132,519	77,554	93,042	14,828	17,528	3,780

See Explanatory Notes, page 16

SECURITIES OFFERINGS

18

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE
UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

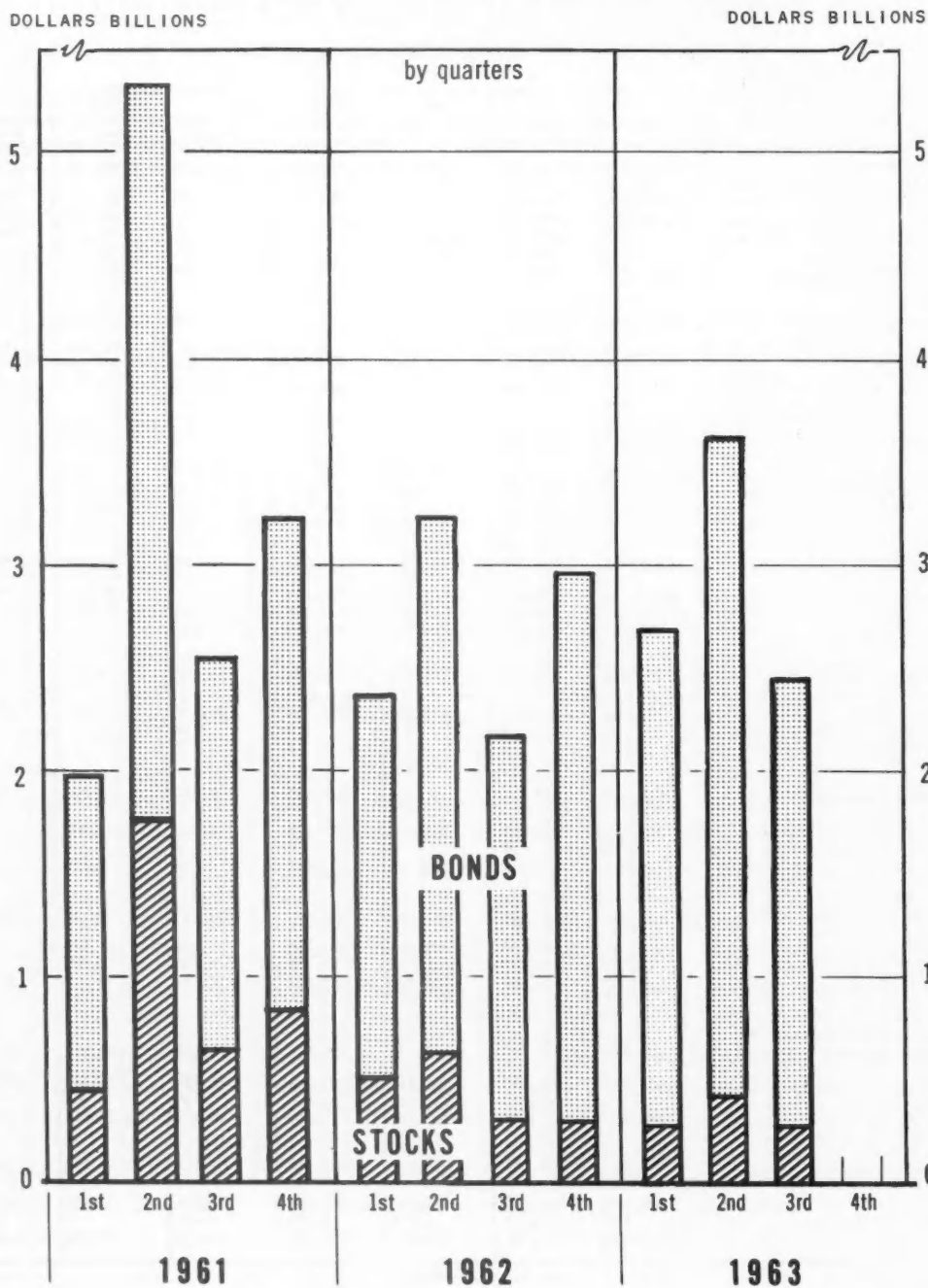
(Estimated Gross Proceeds in Thousands of Dollars)

	1961	1962	1962 Jan.-Sept.	1963 Jan.-Sept.	1963		
					July 1/	Aug. 1/	Sept.
Total corporate.....	13,147,279	10,769,609	7,812,320	8,800,385	809,752	785,669	870,628
Bonds.....	9,425,456	9,016,130	6,358,833	7,802,791	709,851	685,764	783,879
Publicly offered.....	4,705,554	4,486,967	3,397,265	3,394,668	278,699	336,288	283,010
Privately offered.....	4,719,902	4,529,163	2,961,568	4,408,123	431,152	349,476	500,869
Preferred stock.....	449,300	435,788	303,536	224,654	34,961	38,649	5,379
Common stock.....	3,272,524	1,317,691	1,149,950	772,940	64,939	61,257	81,370
Manufacturing.....	4,111,683	3,283,413	2,461,038	2,539,479	329,786	279,361	287,486
Bonds.....	3,370,766	2,880,309	2,124,357	2,310,434	300,221	252,138	255,150
Preferred stock.....	74,351	49,556	15,704	27,376	3,500	500	2,335
Common stock.....	666,366	353,547	320,977	201,669	26,065	26,723	30,002
Extractive	261,386	225,106	144,146	176,712	3,702	13,045	5,655
Bonds.....	165,526	146,316	87,606	120,176	1,957	2,400	2,978
Preferred stock.....	20,307	1,950	450	300	0	0	0
Common stock.....	75,552	76,840	56,090	56,236	1,745	10,645	2,677
Electric, gas and water.....	3,039,442	2,841,565	2,081,516	2,013,383	191,399	123,786	78,976
Bonds.....	2,347,150	2,279,295	1,621,176	1,710,244	162,181	94,538	76,437
Preferred stock.....	250,107	312,168	235,594	127,683	20,150	29,249	0
Common stock.....	442,185	250,102	224,746	175,456	9,068	0	2,539
Railroad.....	178,693	239,018	170,906	343,354	26,006	8,401	50,592
Bonds.....	178,693	239,018	170,906	343,354	26,006	8,401	50,592
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	0	0	0	0	0	0	0
Other transportation.....	534,318	348,449	241,499	389,117	8,855	28,370	19,067
Bonds.....	514,634	334,368	228,018	379,674	8,855	22,600	19,067
Preferred stock.....	3,750	0	0	0	0	0	0
Common stock.....	15,934	14,081	13,481	9,442	0	5,770	0
Communication.....	1,820,801	1,306,345	981,877	966,875	92,241	97,108	39,734
Bonds.....	692,341	1,263,767	942,360	861,253	77,616	89,108	9,867
Preferred stock.....	40,225	16,732	16,435	47,335	8,250	8,000	0
Common stock.....	1,088,235	26,047	23,082	58,287	6,375	0	29,867
Financial and real estate (ex- cluding investment companies) ..	2,274,833	1,854,830	1,177,737	1,925,814	93,156	190,801	358,358
Bonds.....	1,522,404	1,396,849	803,861	1,698,670	73,832	176,383	346,343
Preferred stock.....	52,780	44,565	29,675	12,078	750	900	1,350
Common stock.....	699,650	413,416	344,201	215,066	18,574	13,518	10,665
Commercial and other.....	926,123	670,684	553,601	445,650	64,607	44,797	30,760
Bonds.....	633,941	476,208	380,549	378,986	59,183	40,197	23,446
Preferred stock.....	7,580	10,818	5,678	9,881	2,311	0	1,694
Common stock.....	284,602	183,658	167,374	56,783	3,112	4,600	5,620

See Explanatory Notes, page 16

1/ Revised

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES



SECURITIES OFFERINGS

15

PROPOSED USES OF ESTIMATED NET PROCEEDS
FROM CORPORATE OFFERINGS

(Amounts in thousands of Dollars)

	1961	1962	1962 Jan.-Sept.	1963 Jan.-Sept.	1963		
					July 1/	Aug. 1/	Sept.
All corporate offerings.....	12,874,167	10,571,508	7,650,612	8,685,614	797,307	774,255	862,051
New money.....	10,829,087	8,323,364	6,180,030	6,405,174	587,872	595,631	729,998
Plant and equipment.....	7,539,489	5,701,092	4,353,858	4,007,770	373,615	269,291	373,483
Working capital.....	3,289,598	2,622,272	1,826,172	2,397,404	214,257	326,340	356,515
Retirements of securities.....	895,231	757,211	477,224	1,348,804	120,922	107,256	67,071
Other purposes.....	1,149,849	1,490,932	993,358	931,636	88,513	71,368	64,982
Manufacturing.....	4,014,274	3,224,267	2,411,332	2,508,342	325,040	275,246	284,414
New money.....	3,059,739	2,202,963	1,809,761	1,941,461	240,456	231,854	188,191
Plant and equipment.....	1,921,751	1,244,724	1,034,610	1,079,540	116,032	108,851	148,068
Working capital.....	1,137,988	958,239	775,150	861,921	124,424	123,004	40,124
Retirements of securities.....	305,925	204,130	160,335	164,213	28,321	3,286	47,248
Other purposes.....	648,611	817,173	441,236	402,668	56,263	40,106	48,974
Extractive	256,241	220,655	140,282	172,645	3,574	12,490	5,565
New money.....	181,642	202,522	125,259	126,750	2,824	12,490	5,415
Plant and equipment.....	88,106	92,227	60,811	72,828	1,223	3,509	2,783
Working capital.....	93,536	110,296	64,448	53,921	1,601	8,981	2,633
Retirements of securities.....	2,724	3,786	1,301	819	0	0	50
Other purposes.....	71,875	14,348	13,722	45,076	750	0	100
Electric, gas and water.....	2,996,763	2,801,802	2,051,153	1,987,627	188,974	122,607	78,152
New money.....	2,808,861	2,199,408	1,652,777	1,385,149	106,388	94,294	77,806
Plant and equipment.....	2,792,792	2,162,394	1,643,002	1,322,227	106,388	81,158	77,806
Working capital.....	16,070	37,015	9,776	62,922	0	13,136	0
Retirements of securities.....	104,394	444,631	261,492	582,333	81,920	22,197	248
Other purposes.....	83,507	157,762	136,883	20,145	666	6,116	99
Railroad.....	176,868	236,637	169,296	340,195	25,768	8,326	50,083
New money.....	148,348	199,527	169,296	237,559	25,768	8,326	41,997
Plant and equipment.....	148,148	189,986	169,296	232,703	20,912	8,326	41,997
Working capital.....	200	9,541	0	4,856	4,856	0	0
Retirements of securities.....	21,271	28,609	0	79,982	0	0	8,086
Other purposes.....	7,250	8,500	0	22,655	0	0	0
Other transportation.....	529,020	344,481	237,999	386,263	8,754	27,638	18,993
New money.....	477,680	340,774	235,151	369,639	8,754	16,208	16,997
Plant and equipment.....	453,943	333,227	229,665	361,823	8,590	15,972	16,997
Working capital.....	23,737	7,547	5,486	7,816	164	236	0
Retirements of securities.....	4,839	1,391	1,391	0	0	0	0
Other purposes.....	46,501	2,316	1,457	16,624	0	11,430	1,996
Communication.....	1,804,593	1,291,172	969,987	956,546	90,760	96,222	39,609
New money.....	1,407,979	1,220,862	904,567	540,061	73,200	24,317	38,638
Plant and equipment.....	1,397,898	1,219,107	903,043	537,248	73,200	23,823	37,652
Working capital.....	10,081	1,755	1,524	2,813	0	493	986
Retirements of securities.....	377,656	10,417	7,515	349,311	4,654	71,350	647
Other purposes.....	18,958	59,893	57,905	67,174	12,906	554	324
Financial and real estate (ex- cluding investment companies)....	2,212,051	1,811,312	1,143,390	1,897,771	90,662	187,703	355,099
New money.....	2,014,989	1,437,577	850,544	1,447,200	73,738	172,983	336,960
Plant and equipment.....	499,495	266,962	144,646	272,227	13,547	19,292	35,995
Working capital.....	1,515,494	1,170,615	705,899	1,174,973	60,192	153,691	300,965
Retirements of securities.....	35,572	38,673	27,916	133,767	1,893	3,748	6,949
Other purposes.....	161,490	335,062	264,930	316,804	15,030	10,971	11,191
Commercial and other.....	884,356	641,182	527,173	436,224	63,776	44,025	30,136
New money.....	729,849	519,729	432,674	357,356	56,745	35,159	23,894
Plant and equipment.....	237,357	192,465	168,785	129,174	33,725	8,361	12,186
Working capital.....	492,492	327,264	263,890	228,182	23,020	26,799	11,807
Retirements of securities.....	42,050	25,575	17,273	38,378	4,134	6,674	3,843
Other purposes.....	111,657	95,879	77,225	40,490	2,897	2,191	2,299

See Explanatory Notes, page 16

1/ Revised

EXPLANATORY NOTES

Securities Offerings

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly offered.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear monthly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933. Beginning January 1963, dates of offering of issues in the latter category represent date on which issue receives Commission clearance; formerly dates of offering were estimated on basis of filing dates.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

17

(Amounts in Thousands of Dollars)

	1962	1962 Jan.-Sept.	1963 Jan.-Sept.	1963	
				August	September
Total effective registrations					
Number of statements.....	1,477	1,211	832	80	63
Number of issues.....	1,768	1,438	976	90	75
Amount.....	18,303,102	15,077,309	11,353,650	1,140,204	622,065

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
For account of issuer.....	...	17,016,025	...	13,949,300	...	10,490,006	...	1,123,230	...	562,699
For cash sale.....	...	15,271,807	...	12,867,291	...	9,580,312	...	1,071,562	...	533,601
Corporate ^{1/}	864	5,821,325	707	4,614,411	354	3,900,452	34	359,683	27	269,628
Manufacturing.....	304	1,240,523	252	1,128,588	91	924,179	12	100,698	8	118,537
Extractive.....	38	96,519	27	73,138	30	123,142	4	10,645	4	3,499
Electric, gas and water.....	107	2,365,065	83	1,830,878	69	1,494,194	2	80,338	3	29,072
Transportation other than rail.....	7	59,568	7	59,568	6	11,730	1	90	0	...
Communication.....	26	1,226,555	23	925,238	21	817,029	1	94,494	2	8,053
Financial and real estate.....	183	562,645	141	353,365	77	443,264	7	64,934	5	106,794
Commercial and other.....	199	270,449	174	243,636	60	86,914	7	8,485	5	3,673
For extended cash sale and other issues.....	...	9,194,701	...	8,032,270	...	5,407,108	...	711,879	...	263,973
Investment company issues.....	284	5,789,401	248	4,871,843	175	3,687,996	24	574,313	12	181,600
Employee saving plan certificates.....	66	581,628	47	503,515	60	577,505	2	4,593	2	7,502
Securities for employee stock option plans.....	135	1,010,600	102	870,862	158	1,020,332	16	131,796	15	58,567
Other.....	...	1,813,073	...	1,786,051	...	121,274	...	1,177	...	16,304
Foreign government.....	12	255,781	10	220,610	14	272,752	0	...	0	...
For other than cash sale.....	...	1,744,218	...	1,082,009	...	909,695	...	51,668	...	29,098
Exchange transactions.....	...	1,093,738	...	517,287	...	541,231	...	530	...	19,928
Reserved for conversion.....	...	586,027	...	523,512	...	323,786	...	42,507	...	8,970
Other.....	...	64,453	...	41,210	...	44,678	...	8,632	...	200
For other than issuer.....	...	1,287,077	...	1,128,009	...	863,643	...	16,974	...	59,365
For cash sale.....	315	939,178	274	789,939	125	776,494	8	13,643	13	58,616
For other than cash sale.....	...	347,899	...	338,071	...	87,150	...	3,331	...	749

See Explanatory Notes, page 19

^{1/} The amounts covered in this table differ from totals for corporate securities offerings under the heading "Registered under the 1933 Act" shown in a preceding table chiefly because of differences in timing between effective registration dates and offering dates.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

Corporate Issues for Cash Sale for Account of Issuer

(Amounts in Thousands of Dollars)

	1962		1962 Jan.-Sept.		1963 Jan.-Sept.		1963			
	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	August		September	
							Number of Issues	Amount	Number of Issues	Amount

Classified by Type of Security

Total.....	864	5,821,325	707	4,614,411	354	3,900,452	34	359,683	27	269,628
Bonds, notes and debentures.....	230	4,172,651	185	3,169,878	124	3,059,312	10	232,723	7	230,363
Preferred stock.....	31	315,459	18	239,884	17	73,488	2	900	1	750
Common stock.....	603	1,333,215	504	1,204,649	213	767,652	22	126,060	19	38,315

Classification by Proposed Use of Proceeds

Expected gross proceeds.....	5,821,325	4,614,411	3,900,452	359,683	269,628
Cost of flotation.....	166,230	139,686	80,331	6,732	4,917
Commission and discounts.....	114,235	96,366	57,425	4,462	3,633
Expenses.....	51,995	43,320	22,906	2,270	1,284
Expected net proceeds.....	5,655,096	4,474,725	3,820,120	352,951	264,711
New money purposes.....	4,619,551	3,686,448	2,827,084	330,606	229,997
Plant and equipment.....	3,790,368	3,103,812	2,136,686	203,854	114,901
Working capital.....	829,184	582,637	690,399	126,752	115,095
Retirement of securities.....	494,713	319,736	663,380	1,564	0
Other purposes.....	540,831	468,540	329,656	20,781	34,714

Classified by Method of Offering and Type of Security

Total.....	5,821,325	4,614,411	3,900,452	359,683	269,628
To general public.....	5,010,083	3,863,278	3,442,985	219,596	253,668
To security holders.....	787,054	736,101	451,162	140,085	14,981
To others.....	24,188	15,032	6,305	2	1,000
Total underwritten.....	5,064,956	3,969,162	3,509,607	235,433	251,241
Bonds, notes and debentures....	4,050,806	3,073,049	3,029,757	222,223	229,963
Preferred stock.....	297,560	235,484	72,326	300	750
Common stock.....	716,590	660,629	407,524	12,910	20,528
Total on agency basis.....	417,427	382,895	63,658	14,460	1,466
Bonds, notes and debentures....	55,656	48,211	5,850	5,000	600
Preferred stock.....	4,400	1,000	662	100	0
Common stock.....	357,371	333,685	57,146	9,360	866
Total issued directly.....	338,942	262,354	327,187	109,790	16,921
Bonds, notes and debentures....	66,189	48,618	23,705	5,500	0
Preferred stock.....	13,500	3,400	500	500	0
Common stock.....	259,254	210,335	302,982	103,790	16,921

See Explanatory Notes, page 19

EXPLANATORY NOTES

19

Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (principally issues subject to competitive bidding). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

The classification of securities registered for cash sale for the account of issuer includes (1) Issues by corporations proposed for sale immediately following effective registration; (2) Issues to be offered for sale continuously over an extended period of time, such as investment company issues, and securities reserved for exercise of warrants or options; and (3) Issues of foreign governments.

The classification "corporate issues" includes foreign corporations which are classified according to the industry of the issuer. The industry group "commercial and other" includes issues of merchandising, service and construction. The category "investment company issues" includes securities of management open-end, management closed-end, face amount and unit type companies. The second table covers only corporate issues expected to be offered for cash sale. Issues classified as "underwritten" are those which are distributed through investment banking facilities pursuant to an agreement by the investment banker to purchase a stated amount of securities for resale to the public. Issues sold on an "agency basis" refer to the sale of securities on a best-efforts basis, the dealers acting only as agents of the issuer. Warrants are excluded from the count of number of issues but are included in dollar amounts.

Dollar amounts have been rounded and will not necessarily add to totals.

